

It says, Under legislation that threatens to punish acts that are defined vaguely and ambiguously, the behavior of the enforcing agencies is inherently unpredictable. And businesses potentially affected by the legislation could form expectations of prosecutorial conduct that could discourage the efficient functioning of markets. Excessively harsh penalties for setting the wrong price could give pause to market decisions that are critical to alleviate shortages, especially if individuals, unsure about the actions of the enforcers, were to adopt very conservative behavior so as to ensure compliance with the law.

The result would be exactly the opposite to the good intentions of the legislation's authors, disincentives to provide additional . . . the waste occasioned by gas lines and the failure to allocate supplies to those who benefit the most.

And then finally, this FTC study is in fact only the most recent assessment of claims of gasoline price gouging. In the last decade, the United States Department of Energy and the FTC have investigated all of the numerous incidences of regional price spike—gasoline price spikes. Their conclusion in every case has been that gasoline prices increase—gasoline price increases were due to the operation of supply and demand in light of an interruption of supply and that the magnitude of price increases was consistent with the magnitude of the loss of supply. There has never been a finding that gasoline price increases were caused by manipulation of the markets.

And yet we continue to hammer away at price gouging, the second time at least that this bill has come up, and it failed again today.

There is also a title of a bill that will deal with speculators in the market. And as of early this afternoon, we've not seen the actual language of that bill. But it is an attempt to go after speculators. Now, it's interesting that the ag committee that I serve on, the full committee had a hearing today in which Walter Lukken, who's the acting chairman of the CFTC, the Commodities Futures Trading Corporation, which oversees the speculative market in crude oil, among other things, testified today that while he is constantly on the lookout for potential manipulation by speculators and/or other participants in the market, that they have seen no evidence that those speculators are having undue influence on the price of crude oil. And then in fact the price of crude oil is set by supply and demand as best they can tell it.

But they are on the lookout every single day. And again, Mr. Lukken feeds his family trying to protect markets from manipulation like the speculators might have an impact on.

The other bill is a "use it or lose it" that my colleague from Texas has already talked about. One of the other facts—it's interesting. If we say facts

around here, if you say a wrong fact often enough, and often enough as we clearly do, it becomes legend; and that 68 million acres is tossed about by every member of the Democratic leadership, 68 million acres. We have asked how they came up with that number. The Bureau of Minerals Management can't figure out how they've come up with it. The Department of Interior can't figure out how they've come up with it. And we've gone to the leadership and said, We don't know if that number is right or wrong. Tell us how you got to that number. And much like the extrapolated production numbers that our colleagues just talked about, they won't tell us.

All they'll say is that the majority staff of the Natural Resources Committee came up with this number. Now, we don't know if it's good or bad without knowing what it is. So we're having to defend against a number that may have just been flat-out made up. But our colleagues across the aisle won't come forward with their methodology to help us understand what they've done.

And it's a pretty clear statement. If you're going to beat us about the head and shoulders with a number of 68 million acres, then you need to prove to us what that is and how you came to it and whether or not we should be beat about the head and shoulders with it.

And then the final bill which we take up is something referred to as the Saving Energy Through Public Transportation Act of 2008. This is an attempt to help Federal employees cope with these higher commuting costs through public transportation and reimbursements for that, which is not a bad thing, but it clearly shows how tone deaf our colleagues across the aisle are.

They will listen to their employees who are saying we're having a hard time getting to and from work and we need help to reimburse that, but not being able to understand that that is going on across the United States, that that's not limited to just Federal employees.

So they've taken the position that it's a good thing to try to help Federal employees help deal with and cope with these higher gasoline prices, but let's ignore the rest of America who are actually paying the taxes that would have to be used to pay for those commuting costs.

So looking forward to my colleagues' continued comments on these and other issues, the 526 bill, Section 526 repeal is important. We've made several attempts at it. We've included with that a refinery siting bill that would ask the President or require the President to locate no fewer than three potential unused military bases for sitings of refineries, go through all of the proper evaluation and permitting processes, and the governor of the States involved would have a veto.

But nonetheless, an attempt to say, Here are some places we can build refineries to help alleviate the strategic

vulnerability that this country has. And so far, we've just been shut out on any attempt to move towards actual more and new production of crude oil and natural gas that would, in fact, deal with this issue of higher prices.

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Mr. HENSARLING. Again, I thank the gentleman from Texas for his leadership. I thank him for working with me and co-authoring, I think, a very important piece of legislation.

Again, Mr. Speaker, since the Democrats took control of the energy policy of this Nation 18 months ago, the price of gasoline has increased 70 percent to over \$4 a gallon, having a terrible impact on working families all across America and the Fifth District of Texas that I represent.

I recently heard from the Gardner family of Dallas who wrote me: "Dear Congressman, I am the proud father of an Eagle Scout. I know you are an Eagle as well. I have a younger son in the Scouting program. In order to afford sending our youngest to summer camp, we have had to cancel any summer family trips in order to afford the increased cost of fuel of sending our youngest to camp in Colorado."

Mr. Speaker, I salute this family for their commitment to Scouting, their commitment to their son, but under the Democrat energy policies that have seen gasoline go to over \$4 a gallon, families all across America are having to cancel their summer vacation plans.

Mr. Speaker, what's the answer? Well, I wish there was just one magic button or one magic wand that we could wave to get this done. There is not, but it has a lot to do with, again, producing American energy in America, and it is not just oil and gas. It is renewables. It is alternatives.

I am proud to say that our Republican Party has constantly, constantly supported renewable energy. In the Energy Policy Act of 2005 was almost \$4 billion for the hydrogen fuel cell program, with the goal of launching hydrogen fuel cars by the year 2020; \$3 billion dedicated to developing affordable, efficient and renewable energy technologies. We supported extending the renewable electricity production credit, the H Prize that would offer cash prizes for achievements in the development of hydrogen energy technologies, millions for biomass research, millions for solar research. Renewables are part of the equation.

Mr. Speaker, before I came to Congress, I was an officer in one of the Nation's leading retailers of green electricity. I'm committed to it. Mr. Speaker, I'm the father of a 6-year-old daughter and a 4-year-old son, and I hope one day that they are driving in hydrogen-powered cars. I hope that one day they will have solar cells on their roofs and no longer be tied to the electricity grid.

But in the meantime, Mr. Speaker, every day in America somebody needs to drive to work today. Every day in